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January 10, 2006

Mr. John Carter  
Regional Director  
FDIC  
25 Jessie Street at Ecker Square  
Suite 2300  
San Francisco, CA 95105

RE: Comments, Walmart's application for FDIC insurance and industrial bank charter

Dear Mr. Carter:

I am a former state bank examiner and am now employed by a community bank in Missouri. I am in favor of maintaining the wall between commerce and banking which was created during the Great Depression and has served us well for 70 years. Safety and soundness of the banking industry and the FDIC insurance fund could be jeopardized if Walmart ever got into banking. The above market deposit rates which Walmart would pay would drive many community banks, which provide much needed credit for their local communities, including for low and moderate income areas and individuals, out of business. If Walmart ever failed and filed for bankruptcy, which is a scenario that must be considered because anything is possible over a long period of time (e.g. Enron), the impact on the FDIC deposit fund could be devastating.

I believe in free enterprise and free and fair competition, but I also believe that the solvency and safety of the banking system must be maintained at all costs and that approval of this application is contrary to the public interest.

Sincerely,

*Thomas K. Buxton*

Thomas K. Buxton  
Vice President, Audit/Loan Review  
The Bank of Missouri  
Perryville, MO

CASE NAME Walmart Bank  
☐ BHC: \_\_\_\_\_  
☐ INST: \_\_\_\_\_  
☐ NON-BK: \_\_\_\_\_  
☐ PCA/CAS: \_\_\_\_\_  
☐ FO: \_\_\_\_\_  
☐ W/O-RM: \_\_\_\_\_  
☐ STATE: \_\_\_\_\_  
☐ OTHER: \_\_\_\_\_  
☐ OTHER: \_\_\_\_\_

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